



IAPD Report

JEFFREY ALAN EILER

CRD# 1028716

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

JEFFREY ALAN EILER (CRD# 1028716)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **12/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	02/17/2006
IA	WELLS FARGO ADVISORS	CRD# 19616	07/12/2007

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **13** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	JANNEY MONTGOMERY SCOTT LLC	463	PHILADELPHIA, PA	07/06/2001 - 03/07/2006
B	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY	06/27/1997 - 07/12/2001
B	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ	03/01/1993 - 07/03/1997

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Criminal	1
Customer Dispute	12



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **13** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**
Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205
Firm ID#: 19616

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	12/21/2021
B FINRA	General Securities Representative	Approved	02/17/2006
B NYSE American LLC	General Securities Representative	Approved	07/29/2011
B Nasdaq PHLX LLC	General Securities Representative	Approved	09/30/2011
B Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B New York Stock Exchange	General Securities Representative	Approved	02/17/2006
B Alabama	Agent	Approved	05/19/2025
B California	Agent	Approved	01/07/2021
B Connecticut	Agent	Approved	08/08/2013
B Florida	Agent	Approved	02/17/2006
IA Florida	Investment Adviser Representative	Approved	07/12/2007
B Georgia	Agent	Approved	02/17/2006
B Illinois	Agent	Approved	02/08/2007



Qualifications

Regulator	Registration	Status	Date
B Maryland	Agent	Approved	02/17/2006
B New York	Agent	Approved	02/17/2006
B North Carolina	Agent	Approved	02/17/2006
B Pennsylvania	Agent	Approved	05/20/2013
B South Carolina	Agent	Approved	06/14/2006
B Tennessee	Agent	Approved	05/02/2025
B Texas	Agent	Approved	02/17/2006

Branch Office Locations

WELLS FARGO ADVISORS
350 E LAS OLAS BLVD 19TH FL
FORT LAUDERDALE, FL 33301

WELLS FARGO ADVISORS
Lecanto, FL




Qualifications

PASSED INDUSTRY EXAMS




This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	05/08/1989

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Foreign Currency Options Examination (S15)	Series 15	05/10/1984
 General Securities Representative Examination (S7)	Series 7	11/21/1981

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	07/10/2007
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/07/1983

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	07/06/2001 - 03/07/2006	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	PHILADELPHIA, PA
B	06/27/1997 - 07/12/2001	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	03/01/1993 - 07/03/1997	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	10/30/1989 - 03/11/1993	NATIONSBANC SECURITIES, INC.	CRD# 16361	BOSTON, MA
B	11/10/1987 - 11/01/1989	COMMVEST SECURITIES, INC.	CRD# 13500	
B	03/28/1983 - 12/18/1987	THOMSON MCKINNON SECURITIES INC.	CRD# 829	
B	04/28/1982 - 03/08/1984	FIRST JERSEY SECURITIES, INC.	CRD# 6621	
B	03/31/1982 - 03/09/1983	INVESTACORP, INC.	CRD# 7684	
B	01/19/1982 - 03/28/1982	USEDEN SECURITIES CORPORATION	CRD# 7869	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	FORT LAUDERDALE, FL, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	FORT LAUDERDALE, FL, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Criminal	1
Customer Dispute	12

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Formal Charges were brought in:	State Court
Name of Court:	Roberson County Courthouse
Location of Court:	Lumberton, NC
Docket/Case #:	21CR51902
Charge Date:	04/28/2021
Charge(s) 1 of 1	
Formal Charge(s)/Description:	Possession marijuana
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Not guilty
Disposition of charge:	Reduced
Date of Amended Charge:	09/03/2021
Charge was Amended or reduced to:	Possess Marijuana up to 1/2 OZ
Amended No of Counts:	1
Amended Charge:	Misdemeanor
Amended Plea:	Guilty
Disposition of Amended Charge:	Pled guilty



Current Status:	Final
Status Date:	09/03/2021
Disposition Date:	09/03/2021
Sentence/Penalty:	Disposed, no probation, Court fees of \$259.69 paid on 9/17/2021



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 12

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Wells Fargo Clearing Services, LLC
Allegations:	Claimant alleges in or about June of 2012, portfolio was over-concentrated in an unsuitable bond fund.
Product Type:	Mutual Fund
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant is seeking compensatory damages in the amount of no less than \$181,140.00.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-03142
Date Notice/Process Served:	10/10/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/18/2019
Monetary Compensation Amount:	\$135,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The Firm settled the matter for \$135,000.00 to avoid further costs of arbitration. This settlement was not an admission of liability.

Disclosure 2 of 12

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Claimant allege in 2008-2015 FA over-concentrated her portfolio in unsuitable investments.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00



Alleged Damages Amount Explanation (if amount not exact): Claimant is seeking compensatory damages of at least \$430,000.00.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-01165

Filing date of arbitration/CFTC reparation or civil litigation: 05/10/2017

Customer Complaint Information

Date Complaint Received: 05/10/2017

Complaint Pending? No

Status: Settled

Status Date: 12/21/2017

Settlement Amount: \$80,000.00

Individual Contribution Amount: \$0.00

Broker Statement Without admitting any liability, the Firm settled the matter for \$80,000.00 to avoid further costs of arbitration.

Disclosure 3 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors

Allegations: Clients allege FA recommended unsuitable investments. (01/01/2011-02/23/2016)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$40,000.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 02/28/2017

Complaint Pending? No

Status: Settled

Status Date: 03/28/2017



Settlement Amount: \$20,000.00

Individual Contribution Amount: \$0.00

Disclosure 4 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimant alleges that from 2010 to January 2016, FA recommended unsuitable investments

Product Type: Other: Miscellaneous

Alleged Damages: \$20,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-02970

Filing date of arbitration/CFTC reparation or civil litigation: 11/02/2016

Customer Complaint Information

Date Complaint Received: 11/02/2016

Complaint Pending? No

Status: Settled

Status Date: 02/10/2017

Settlement Amount: \$14,999.00

Individual Contribution Amount: \$0.00

Broker Statement Without admitting any liability, the Firm made a business decision to settle this matter in order to avoid the expense and time of arbitration.

Disclosure 5 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Claimants allege from 2006 to 2016 FA made unsuitable investment recommendations.

Product Type: Other: Miscellaneous



Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages are unspecified but a good faith determination indicates damages to be greater than \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-01848

Filing date of arbitration/CFTC reparation or civil litigation: 07/01/2016

Customer Complaint Information

Date Complaint Received: 07/01/2016

Complaint Pending? No

Status: Settled

Status Date: 09/25/2017

Settlement Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Broker Statement Wells Fargo Advisors made a business decision to settle this matter solely to avoid the cost and time of arbitration. The FA was not asked for any contribution to the settlement.

Disclosure 6 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Client alleges investments recommended by FA and subsequently purchased were not suitable based on his stated investment objectives. (08/2014, 09/15/2014)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages are unspecified but the good faith determination indicates damages to be greater than \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

**Customer Complaint Information**

Date Complaint Received: 12/22/2015

Complaint Pending? No

Status: Denied

Status Date: 02/03/2016

Settlement Amount:

Individual Contribution Amount:

Disclosure 7 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLAIMANTS ALLEGE UNSUITABLE RECOMMENDATIONS WERE MADE WITH RESPECT TO THEIR RETIREMENT ACCOUNT(S) OPENED IN OR AROUND 2006.

Product Type: Debt-Corporate

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLAIMANTS ALLEGE DAMAGES OF NO LESS THAN \$500,000.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 15-01616

Filing date of arbitration/CFTC reparation or civil litigation: 07/23/2015

Customer Complaint Information

Date Complaint Received: 07/23/2015

Complaint Pending? No

Status: Settled

Status Date: 08/03/2016

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Broker Statement Without admitting any liability, the Firm settled the matter for \$65,000.00. The FA did not contribute to the Settlement amount.

**Disclosure 8 of 12**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CO-TRUSTEE OF 401K PLAN ALLEGES UNAUTHORIZED TRADING, BREACH OF CONTRACT, MISPRESENTATION, AND EXCESSIVE TRADING. (11/03/2011-03/31/2015)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$39,425.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/31/2015

Complaint Pending? No

Status: Denied

Status Date: 05/14/2015

Settlement Amount:

Individual Contribution Amount:

Disclosure 9 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGE BREACH OF CONTRACT, MISREPRESENTATION, EXCESSIVE TRADING AND FAILING TO FOLLOW INSTRUCTIONS OF CPA. (11/29/2012-12/02/2014)

Product Type: Other: MISCELLANEOUS

Alleged Damages: \$386,239.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/10/2015

Complaint Pending? No



Status: Denied

Status Date: 06/15/2015

Settlement Amount:

Individual Contribution Amount:

Disclosure 10 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES THAT FA WAS NEGLIGENT AND FURTHER ALLEGES THAT HIS ACCOUNTS WERE OVERWEIGHTED IN ENERGY STOCKS AND HE SHOULD HAVE BEEN HEDGED AGAINST A DROP IN THE PRICE OF OIL. (01/01/2014-12/31/2014).

Product Type: Other: MISCELLANEOUS

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 01/13/2015

Complaint Pending? No

Status: Denied

Status Date: 02/26/2015

Settlement Amount:

Individual Contribution Amount:

Disclosure 11 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT LLC

Allegations: CLAIMANTS ALLEGE THAT THEIR REGISTERED REPRESENTATIVE OVERCONCENTRATED THEIR ACCOUNT AND RECOMMENDED UNSUITABLE INVESTMENTS DURING 2004 & 2005.

Product Type: Debt-Corporate

Alleged Damages: \$140,000.00

Is this an oral complaint? No

Is this a written complaint? Yes



Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 09-05974

Filing date of arbitration/CFTC reparation or civil litigation: 10/22/2009

Customer Complaint Information

Date Complaint Received: 10/27/2009

Complaint Pending? No

Status: Settled

Status Date: 08/05/2011

Settlement Amount: \$35,000.00

Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE SIGNIFICANT COSTS OF DEFENSE AND TO AVOID THE VAGARIES OF LITIGATION, THE FIRM AGREED TO SETTLE THE MATTER DURING MEDIATION, TO RESOLVE THE MATTER PRIOR TO THE TRIAL.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT LLC AND WELLS FARGO ADVISORS, LLC F/K/A WACHOVIA SECURITIES, LLC

Allegations: CLAIMANTS ALLEGED THAT THEIR REGISTERED REPRESENTATIVE OVERCONCENTRATED THEIR ACCOUNT AND RECOMMENDED UNSUITABLE INVESTMENTS DURING 2004 & 2005.

Product Type: Debt-Corporate

Alleged Damages: \$140,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 09-05947

Filing date of arbitration/CFTC reparation or civil litigation: 10/22/2009

Customer Complaint Information

Date Complaint Received: 10/27/2009



Complaint Pending? No

Status: Settled

Status Date: 08/16/2011

Settlement Amount: \$60,000.00

Individual Contribution Amount: \$0.00

Broker Statement IN ORDER TO AVOID THE SIGNIFICANT COSTS OF DEFENSE AND TO AVOID THE VAGARIES OF LITIGATION, THE FIRM AGREED TO SETTLE THE MATTER DURING MEDIATION, TO RESOLVE THE MATTER PRIOR TO THE TRIAL.***RESPONDENTS AGREED TO SETTLE THIS MATTER FOR \$60,000 IN ORDER TO AVOID THE DISTRACTION AND EXPENSE OF FURTHER LITIGATION. WELLS FARGO AGREED TO PAY \$25,000 AND JANNEY MONTGOMERY SCOTT, LLP AGREED TO PAY \$35,000. THIS SETTLEMENT DOES NOT REPRESENT AN ADMISSION BY RESPONDENTS OF LIABILITY, WRONGDOING OR VIOLATION OF LAW.

Disclosure 12 of 12

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: PAINWEBBER INC

Allegations: MISREPRESENTATION; OMISSION OF FACTS; ACCOUNT RELATED - FAILURE TO SUPERVISE; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$28,658.69

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #95-02877

Date Notice/Process Served: 06/20/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/05/1996

Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PAINWEBBER INC

Allegations: CLIENT ALLEGED MISREPRESENTATION AND



UNSUITABILITY REGARDING AN INVESTMENT IN ALLIANCE NORTH AMERICAN FUND PURCHASED IN JANUARY 1994 FOR \$91,000. CLIENT SOUGHT DAMAGES IN THE AMOUNT OF \$28,658.69 PLUS INTEREST, ATTORNEYS FEES AND COSTS. CLIENT HAS WITHDRAWN ALL CLAIMS AGAINST JEFFREY EILER FOR MISREPRESENTATION AND FRAUD ON 2/26/95.

Product Type:

Alleged Damages: \$28,658.69

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 95-02877

Date Notice/Process Served: 06/20/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/05/1996

Monetary Compensation Amount: \$14,999.00

Individual Contribution Amount:

Broker Statement

PAINWEBBER HAS AGREED TO PAY CLAIMANT THE SUM OF \$14,999 IN EXCHANGE FOR A FULL RELEASE OF ALL CLAIMS. PAINWEBBER AND JEFFREY EILER DENY ANY AND ALL ALLEGATIONS MADE. THIS SETTLEMENT IS NOT AN ADMISSION OF LIABILITY AND WAS ENTERED TO AVOID THE VAGARIES OF ARBITRATION.
Not Provided



End of Report

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